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Payments in Sweden 2019

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## Cryptocurrencies are not normal money

Cryptocurrencies, such as Bitcoin, vary considerably in value and are difficult to use to make payments. "Stablecoins" are a new kind of cryptocurrency that aims to be more stable, for example, by having reserves in other currencies or assets. Facebook's announced cryptocurrency Libra is an example. New types of cryptocurrency may affect the payment market and the financial system.

Published: 7 November 2019

Figure: The value of cryptocurrencies varies considerably.csv

**The value of Bitcoin and many cryptocurrencies varies considerably.** The figure shows how the price in US dollars (monthly average) of Bitcoin, Ethereum and Litecoin has varied sharply over time. Bitcoin's highest value was almost USD 19,500 (December 2017) but its current value is down at around USD 9,200 (October 2019). If you click to remove the Bitcoin series in the figure, you can see the value of the other cryptocurrencies more clearly. (Click on the explanations under the diagram to show or hide one or more series.) Source: Macrobond

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## SVERIGES RIKSBANK

– for a strong and secure economy

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The Riksbank is Sweden's central bank. We ensure that money retains its value and that payments can be made safely and efficiently. We also issue banknotes and coins.

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